

IMPORTANT INFORMATION

Variation of Terms and Conditions for the Direct Investment Loan Agreement

As a result of changes to Part 1 Definitions and Interpretations, Part 2 Facility Provisions, Part 4 Sponsorship Provisions, Part 8 Privacy Disclosure and Consent, Part 9 Direct Debit Service Agreement of the Direct Investment Loan Agreement which come into effect on the 4 December 2018, the terms and conditions that apply to the Direct Investment Loan Agreement are being varied.

This booklet contains details of the terms and conditions that are varied.

Effective Date 4 December 2018

Lender Leveraged Equities Limited (either in its own capacity or as trustee of any trust)
(ABN 26 051 629 282, AFSL 360118)

Sponsor Pirie Street Custodian Limited
(ABN 64 004 742 581, AFSL 240521)

Nominee Pirie Street Custodian Limited; or
Pirie Street Nominees Pty Ltd
(ABN 69 077 851 622)

Leveraged Equities Limited is the author of this brochure.

No.	Clause/Reference	Substance of Change
Direct Investment Loan Agreement		
1.	Definitions and Interpretations	Add Term "AFCA", Meaning "Australian Financial Complaints Authority (formerly Financial Ombudsman Service). (ABN 38 620 494 340)"
2.	Definitions and Interpretations	Meaning of "Broker", amend to "A Market Participant as defined in the ASX Settlement Operating Rules. Generally, a broker is a stockbroker admitted to participate in CHESS under the ASX Settlement Operating Rules or a Person that holds or is authorised under an AFSL that has an arrangement with a Market Participant of the Approved Market Operator and a Clearing Participant of ASX Clear to deal in Financial Products"
3.	Definitions and Interpretations	Meaning of "Direct Debit Request or DDR" amend to "A request made by an account holder for amounts to be debited from a Nominated Account or a Deposit Account in accordance with the Direct Debit Service Agreement"
4.	Definitions and Interpretations	Meaning of "Direct Debit Service Agreement" amend to "In respect of a Nominated Account, the agreement contained in clauses 1 to 8 of Part 9 and in respect of a Deposit Account, the agreement contained in clauses 1, 2.1 to 2.7 and 7 of Part 9"
5.	Definitions and Interpretations	Remove Meaning and Term "FOS"
6.	Definitions and Interpretations	Add Term "Nominated Service Provider" meaning "A Person engaged by a Nominated Financial Adviser or Nominated Broker to provide services or to do something on behalf of the Nominated Financial Adviser or Nominated Broker, as the case may be, under agreement between the Nominated Financial Adviser or Nominated Broker, as the case may be, and the service provider. Such services may include provision of [administration services] and will be governed by the terms and conditions agreed between the Nominated Financial Adviser or Nominated Broker, as the case may be, and service provider."
7.	Part 2 - Facility Provisions, Clause 15.1 (b) (ii)	Amend "lender" to "Lender"
8.	Part 2 - Facility Provisions, Clause 15.1 (c)	Amend "agrees the Lender will not be liable to the Borrower.." to "agrees that neither the Lender nor the Nominee will be liable to the Borrower.."
9.	Part 4 – Sponsorship Provisions, Clause 22	After Clause 22.5, insert new additional clause as follows: 22.6 The Security Owner acknowledges that where, in accordance with the Sponsorship Agreement and/or the Security Owner instructions, the Sponsor initiates any action which has the effect of creating a sub-position over financial products in the Sponsored Portfolio, the right of the Security Owner to transfer, convert or otherwise deal with those financial products is restricted in accordance with the terms required by ASX Clear in accordance with the ASX Settlement Operating Rules relating to sub-positions.
10.	Part 4 – Sponsorship Provisions, Clause 27	Amend reference to "FOS" to "AFCA"
11.	Part 8 – Privacy Disclosure and Consent, Clause 1.2	Amend "asses" to "assess"
12.	Part 8 – Privacy Disclosure and Consent, Clause 4.1 (g)	Amend "any Nominated Broker (including an employee or representative)" to "any Nominated Broker (including an employee, Nominated Service Provider or representative)"

No.	Clause/Reference	Substance of Change
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13.	Part 8 – Privacy Disclosure and Consent, Clause 4.3	Amend “Each of the Borrower and the Guarantor agrees that if the Lender engages a Service Provider then the Lender and the Service Provider may exchange with each other any personal information or credit-related information referred to above and any other personal information or credit-related information the Service Provider lawfully obtains about the Borrower or the Guarantor in the course of acting on behalf of the Lender” to “Each of the Borrower and the Guarantor agrees that if the Lender engages a Service Provider, or any Nominated Financial Adviser or Nominated Broker engages a Nominated Service Provider (and requests that the Lender provide information directly to that Nominated Service Provider), then the Lender and the Service Provider or Nominated Service Provider, as the case may be, may exchange with each other any personal information or credit-related information referred to above and any other personal information or credit-related information the Service Provider or Nominated Service Provider, as the case may be, lawfully obtains about the Borrower or the Guarantor in the course of acting on behalf of the Lender”
14.	Part 9 – Direct Debit Service Agreement, Clause 1.2	Amend from “If you sign a DDR these are the terms of the Direct Debit Service Agreement between the Lender and you” to “If you sign a DDR in respect of a Nominated Account, the terms of the Direct Debit Service Agreement between the Lender and you are set out in clauses 1 to 8 of this Part 9. If you sign a DDR in respect of a Deposit Account, the terms of the Direct Debit Service Agreement between the Lender and you are set out in clauses 1, 2.1 to 2.7 and 7 of this Part 9”
15.	Part 9 – Direct Debit Service Agreement, Clause 2.1	Amend from “By making a DDR you authorise the Lender to arrange for funds to be transferred from your Nominated Account in accordance with this Direct Debit Service Agreement, and you also authorise the financial institution where your account is held (Financial Institution) to debit your Nominated Account accordingly” to “By making a DDR in respect of a Nominated Account you authorise the Lender or Nominee to arrange for funds to be transferred from your Nominated Account in accordance with the Direct Debit Service Agreement, and you also authorise the financial institution where the account is held (Financial Institution) to debit your Nominated Account accordingly. By making a DDR in respect of a Deposit Account you authorise the Lender or Nominee to arrange for funds to be transferred from your Deposit Account in accordance with the Direct Debit Service Agreement, and you also authorise the Financial Institution to debit your Deposit Account accordingly”
16.	Part 9 – Direct Debit Service Agreement, Clause 2.7	Amend from “Nothing in this Direct Debit Service Agreement affects or overrides the terms of the Agreement. If the result of a debit payment being returned is that you do not make a payment due under the Agreement on time then an Event of Default will occur for the purpose of that Agreement and default interest may accrue on the unpaid amount” to “Nothing in a Direct Debit Service Agreement affects or overrides the other Parts of the Agreement. If the result of a debit payment being returned is that you do not make a payment due under the Agreement on time, then an Event of Default will occur for the purpose of that Agreement and default interest may accrue on the unpaid amount”
17.	Part 9 – Direct Debit Service Agreement, Clause 5.1 (f) (i)	Add semi-colon after “by you”

How to contact the Lender

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